

SECOND REGULAR SESSION

SENATE BILL NO. 1200

93RD GENERAL ASSEMBLY

INTRODUCED BY SENATOR SCOTT.

Read 1st time March 1, 2006, and ordered printed.

TERRY L. SPIELER, Secretary.

5413S.01I

AN ACT

To repeal section 384.051, RSMo, and to enact in lieu thereof one new section relating to collection of surplus lines taxes.

Be it enacted by the General Assembly of the State of Missouri, as follows:

Section A. Section 384.051, RSMo, is repealed and one new section
2 enacted in lieu thereof, to be known as section 384.051, to read as follows:

384.051. 1. Every insured in this state who procures or causes to be
2 procured or continues or renews insurance in any surplus lines insurer, or any
3 self-insurer in this state who so procures or continues with, any surplus lines
4 insurer, excess of loss, catastrophe or other insurance, upon a subject of insurance
5 resident, located or to be performed within this state, other than insurance
6 procured through a surplus lines broker pursuant to sections 384.011 to 384.071,
7 shall before March second of the year next succeeding the year in which the
8 insurance was so procured, continued or renewed, file a written report of the
9 same with the director on forms prescribed by the director and furnished to such
10 an insured upon request. The report shall show:

- 11 (1) The name and address of the insured or insureds;
- 12 (2) The name and address of the insurer or insurers;
- 13 (3) The subject of the insurance;
- 14 (4) A general description of the coverage;
- 15 (5) The amount of premium currently charged therefor;
- 16 (6) Such additional pertinent information as may be reasonably requested
17 by the director.

18 2. If any such insurance covers also a subject of insurance resident,
19 located or to be performed outside this state, for the purposes of this section, a

EXPLANATION—Matter enclosed in bold-faced brackets [thus] in this bill is not enacted and is intended to be omitted in the law.

20 proper pro rata portion of the entire premium payable for all such insurance shall
21 be allocated as to the subjects of insurance resident, located or to be performed
22 in this state.

23 3. Any insurance in a surplus lines insurer procured through negotiations
24 or an application in whole or in part occurring or made within or from within this
25 state, or for which premiums in whole or in part are remitted directly or
26 indirectly from within this state, shall be deemed to be insurance procured or
27 continued or renewed in this state within the intent of subsection 1 of this
28 section.

29 4. For the general support of the government of this state there is levied
30 upon the insured who procures insurance pursuant to subsections 1 and 3 of this
31 section a tax at the rate of five percent of the net amount of the premium in
32 respect of risks located in this state. Before April sixteenth of the year next
33 succeeding the year in which the insurance was so procured, continued or
34 renewed, the insured shall remit to the [director] **department of revenue** the
35 amount of the tax. [The director before June first of each year shall certify and
36 transmit to the director of revenue the sums so collected.] **The department of**
37 **revenue shall notify the department of insurance of the sums collected**
38 **from each surplus lines insurer for the department of insurance's**
39 **certification.**

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